IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO. 471 OF 2002

IN

COMPANY PETITION NO. 366 OF 2001

Metrochem Industries Ltd. .. Petitioners.

vs.

The Official Liquidator,
High Court, Bombay, of
Jayanti Business Machines Ltd. ..Respondent.

And

Centurion Bank Ltd., .. Applicants.

Shri S. R. Bhimekdar i/by Wadia Ghandy & Co.
for applicant in support.
Ms. K.V. Gautam, Dy. Official Liquidator present.

CORAM : S.U.KAMDAR, J.
DATE : 10th MARCH, 2005.

P.C.

. The present application is filed by the applicant Bank inter alia claiming that the property set out in Exhibit C which are the plant and machinery be transferred, and handed over tot he Debt Recovery Officer in pursuant to the debt recovery certificate issued by DRT-II, Mumbai.

These are not the securities which are subject matter of the securities in respect of the claim which are adjudicated by the Debt Recovery Tribunal. It is also an admitted position that the applicant herein is an unsecured creditor. In view thereof, he cannot have a prior right over the secured creditors and workers claim. He will have to file his claim before the liquidator for the purpose of adjudication and payment as an unsecured creditor. In view of the aforesaid fact, the present application does not survive. The same is not maintainable. Dismissed accordingly.